THE DISTRICT
GREATER BOISE AUDITORIUM DISTRICT

Board of Directors
Kristin Muchow, Jim C. Walker, Chase Erkins, Tiam Rastegar, Sophie Sestero

NOTICE OF REGULAR MEETING
GREATER BOISE AUDITORIUM DISTRICT

Thursday, October 22nd, 2026
2:00 P.M. MDT
Boise Centre West – Room 200

Board and Public Zoom Meeting Access:
Join Zoom Meeting: https://us06web.zoom.us/j/89744489363
Meeting ID: 897 4448 9363
OR
Dial by Phone: +1 253 215 8782 US
Meeting ID: 897 4448 9363

I. Call to Order	
II. Roll Call	
III. Changes or Additions to the Agenda	Action Item
IV. Agenda:	
A. Chair's Remarks – Kristin Muchow	Discussion Item
B. Approval of Minutes – i. Regular Minutes, September 24, 2026	Action Item
C. Monthly Activity and Financial Report – Cody Lund, Hunter Campbell	Action Item
D. Executive Session pursuant to Idaho Code Section 74-206(1)(d)- to consider records that are exempt from disclosure as provided in Chapter 1, Title 74, Idaho Code	Action Item
V. Other Business:	
E. Approval of District Marketing Contract with Visit Boise – Cody Lund	Action Item
F. Fiscal Year 2026-2027 Budget Presentation and Approval – Cody Lund and Hunter Campbell	Action Item
G. Boise Centre East Lease Renewal – Hunter Campbell	Action Item
H. Discussion around District's interest in supporting additional feasibility study for Performing Arts Groups	Action Item
I. Vote for formation and participation in Association of Idaho Auditorium Districts – Cody Lund	Action Item
J. Executive Session pursuant to Idaho Code Section 74-205(1)(f)- to communicate with legal counsel to discuss legal ramifications of and legal options for pending litigation	Action Item
VI. Adjournment	Action Item

850 W. FRONT STREET • BOISE, ID 83702 • (208) 336-8900 • FAX (208) 336-8803

THE DISTRICT

GREATER BOISE AUDITORIUM DISTRICT

Regular Board Meeting

October 2026

Thursday, October 22, 2026

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Regular Board Meeting

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Thursday, October 22, 2026

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AGENDA

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THE DISTRICT
GREATER BOISE AUDITORIUM DISTRICT

Executive Director Report

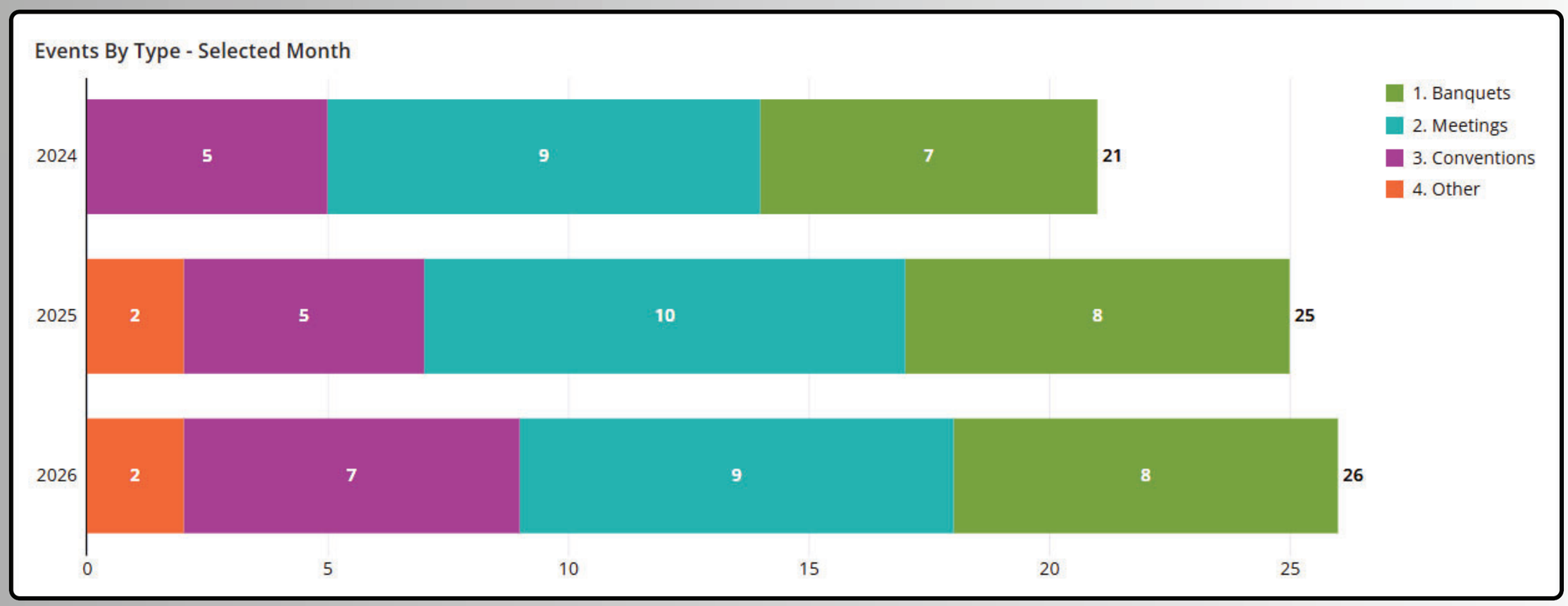
October 2026

Operating results through September 2026

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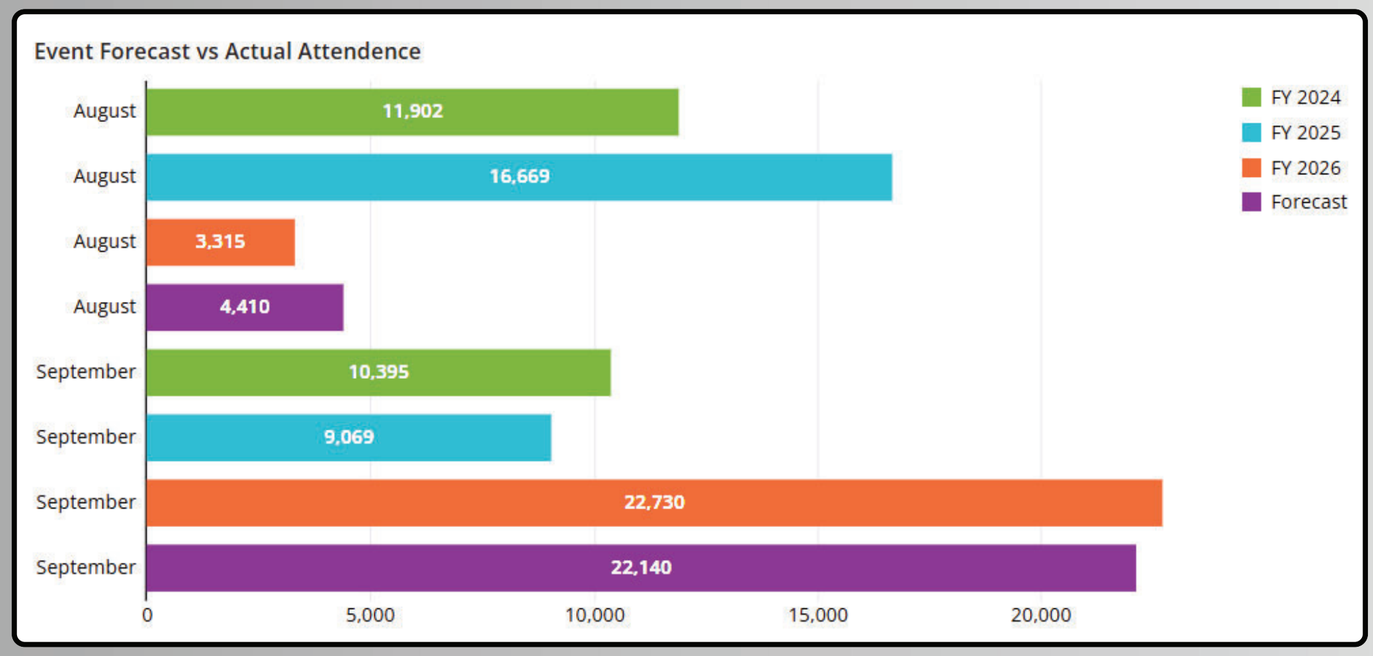
Monthly Events Report

Prior Month Event Totals

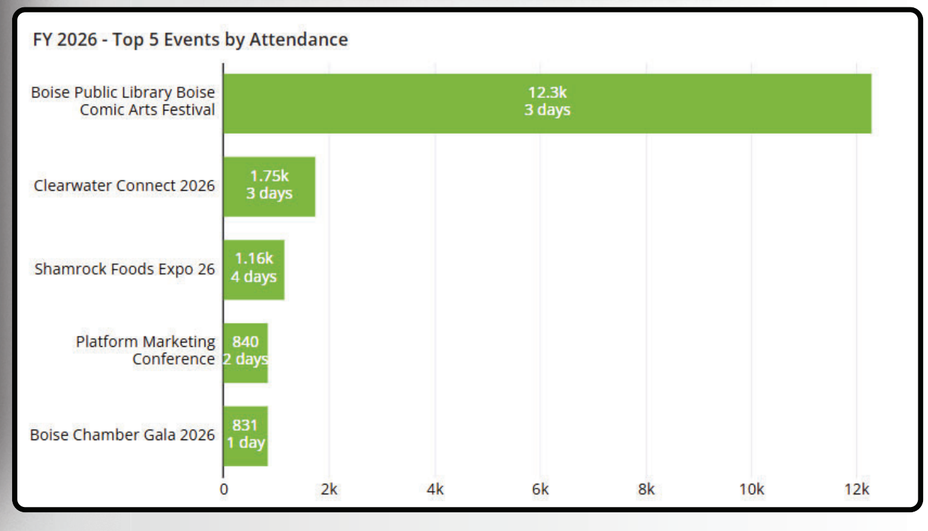


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Monthly Events Report



September Event Attendance = 22,730



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OVERALL GUEST SATISFACTION

2026 Scores

How would you rate your overall experience at Boise Centre?

(1 star being "Poor", 5 stars being "Excellent")

FY2026 Summary		
4.91	5★	91.18% (62)
	4★	8.82% (6)
	3★	0% (0)
	2★	0% (0)
	1★	0% (0)

Responses: 68

Evaluations as of 10/09/26

Market Strategy

Progress to Goals FY to Date:

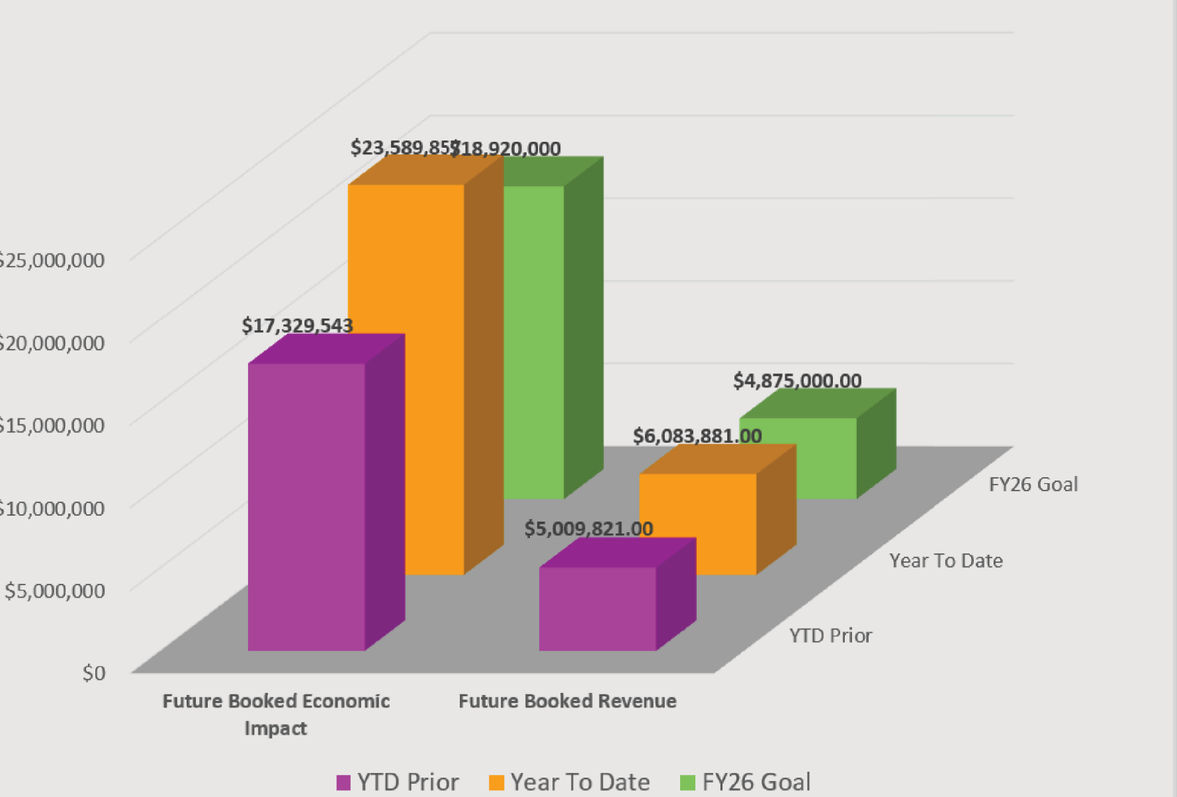
Future Booked Revenue = $6,083,881 (125%)
Future Booked Economic Impact = $23,589,857 (125%)
Future Booked Room Nights = 41,686 (126%)

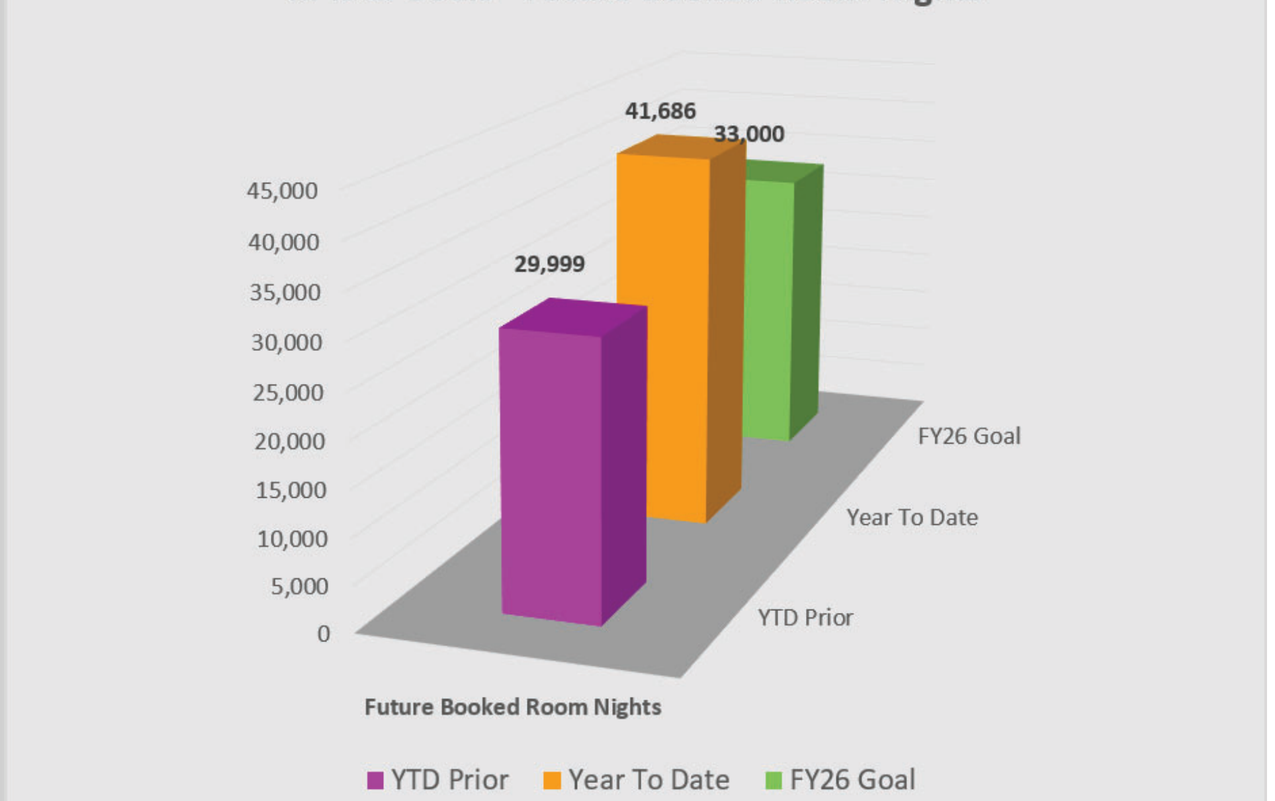
PNWER confirms July 2027 annual; estimated 775 room nights, $487K economic impact
Idaho Mining Association confirms October 2028 and 2029 annuals; estimated combined total 3,000 room nights, $1.26M economic impact

FY 2026 Sales Goals
Future Booked Metrics:

Revenue = $4,875,000
EI = $18,920,000
Room Nights = 33,000

Sales Goals and Pacing





Operational Updates

Highlights

Clearwater:

- Received praise for all of our service departments.

Capital Project Update:

- New Lobby Furniture - West: Added more seating, flexibility, and power for guests.
- Completed the East Blinds project.
- New banquet and event chairs have arrived!





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FRONT & CENTRE

In House F&B

Highlights:

- **Chamber Gala**: 831-person banquet.
- **Zeko Wedding:** 200-person social event, booked in July 2026, with $32,321 in F&B and bar revenue.
- **Clearwater Connection 2026:** The Culinary Showcase held prior to the event helped increase total spend from the forecasted $75,000 to $214,524.77.
- Three conventions generated more than $130,000 each in F&B revenue: Clearwater, PDFTE, and CAT.



Zeko Wedding

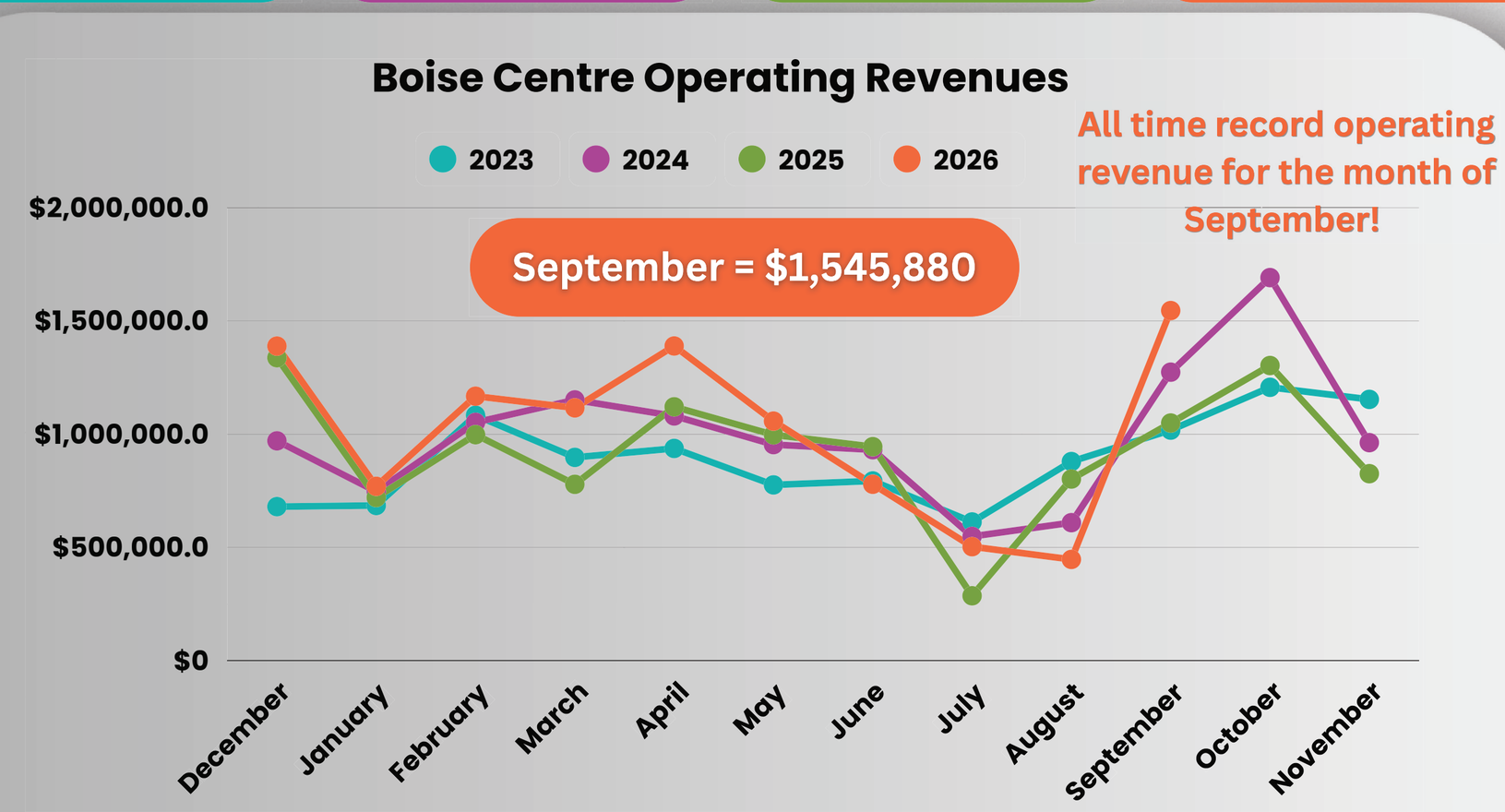
Boise Centre Operating Revenues

FY 2023 = $10.7 Million

FY 2024 = $11.9 Million

FY 2025 = $11.1 Million

FY 2026 Budget = $13.1 M



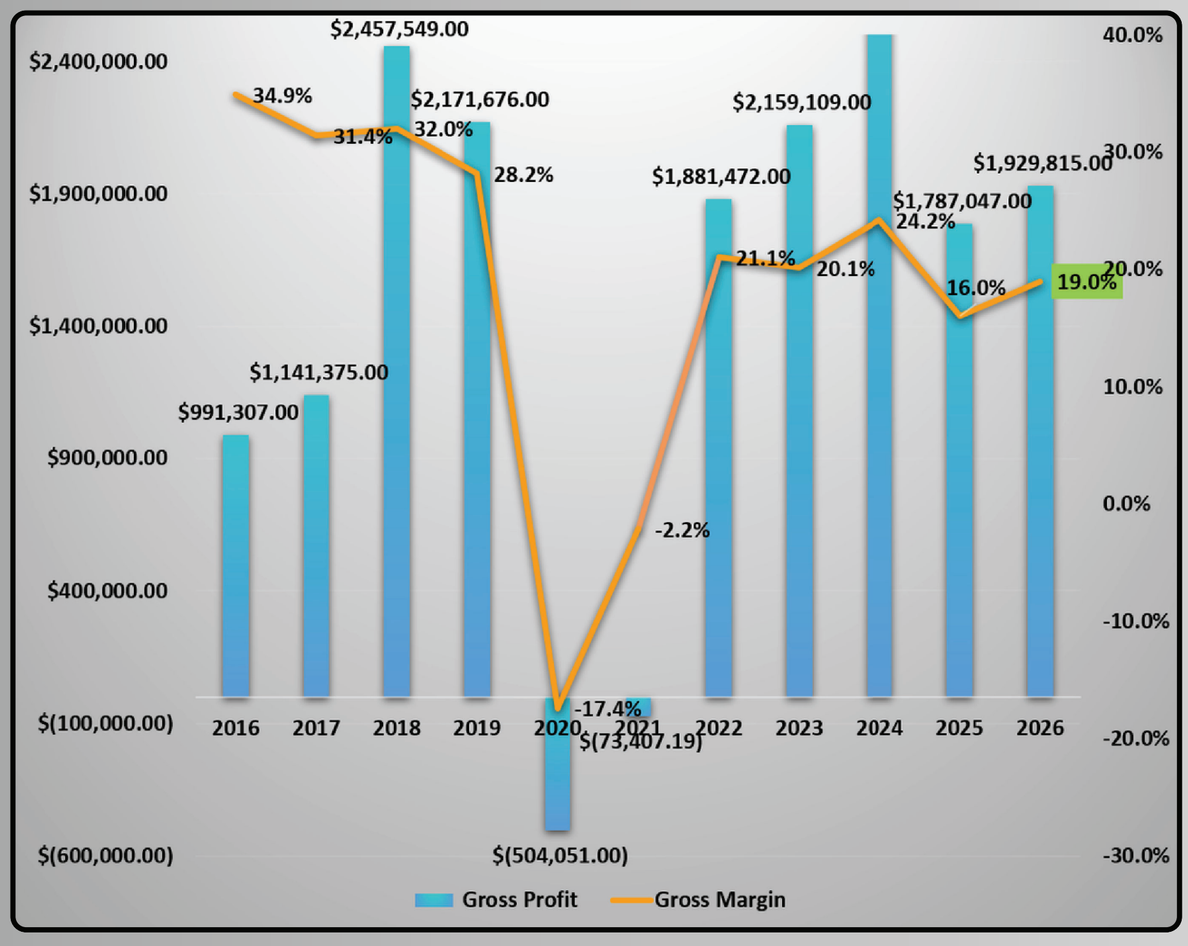
YTD Actual = $10.2 M

YTD Budget= $10.3 M

-1.76 % Below Budget

$182K < Budget

Financials



Boise Centre FY 2026 Gross Margin:

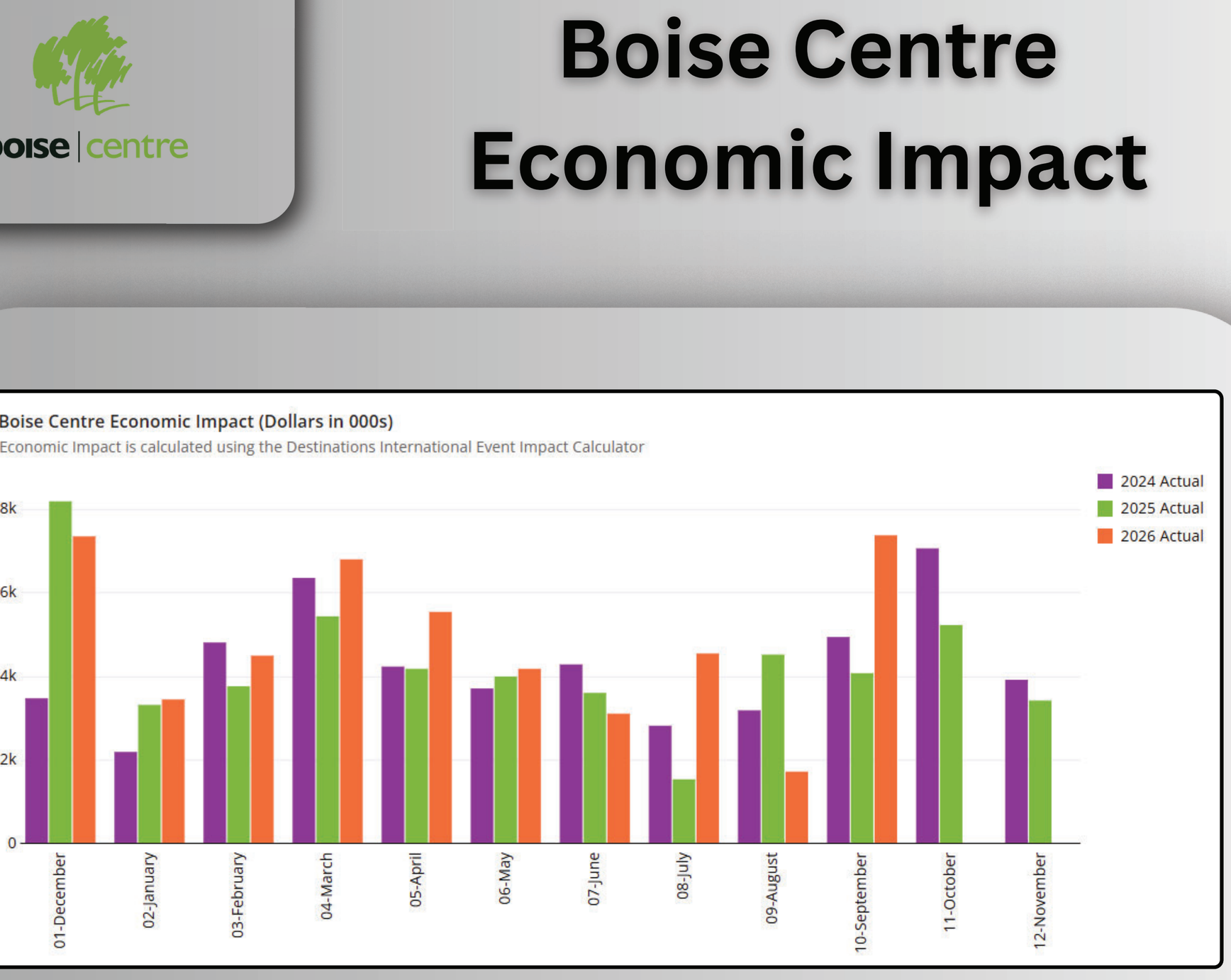
19%

Goal for FY 2025:

22%

Last month added 4 percentage points to the Gross Margin %

Boise Centre Economic Impact



Prior Month Economic Impact =
$1.7 Million

FY 2026 Total Economic Impact Goal =
$55 Million

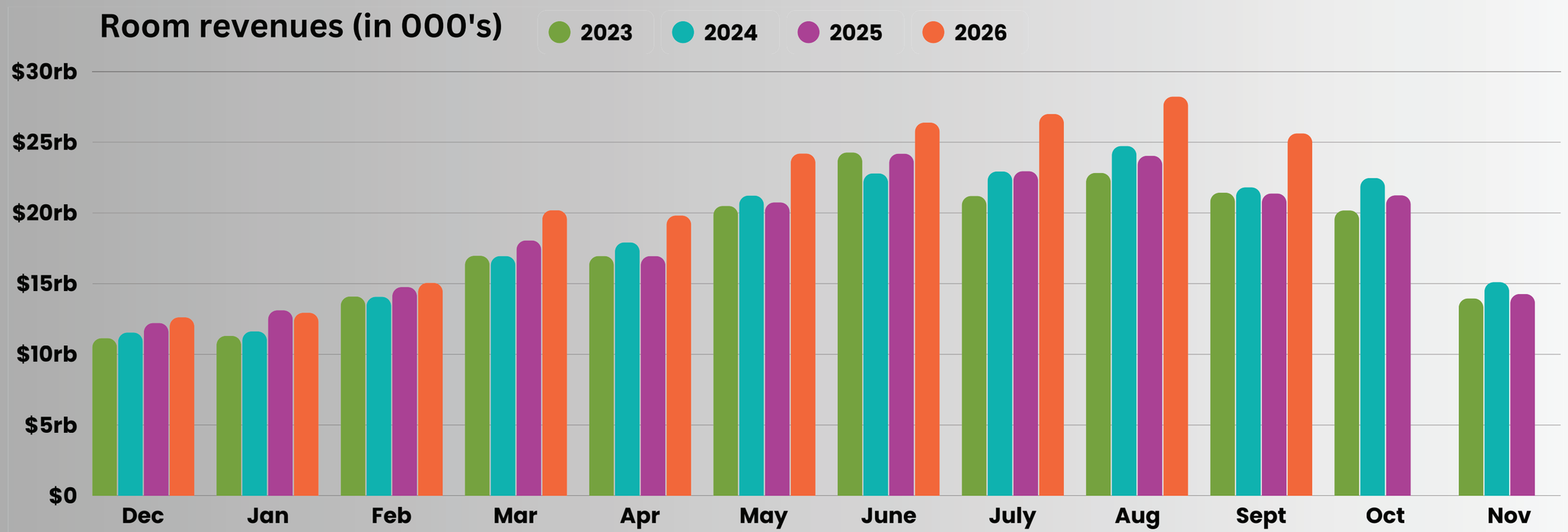
88%

FYTD 2026 E.I.= $48.4M

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Lodging Room Revenues





Year To Date

	2024	2025	2026
	174,181,508	176,113,464	199,371,107
% Change	3.2	1.1	13.2

Running 12 Month

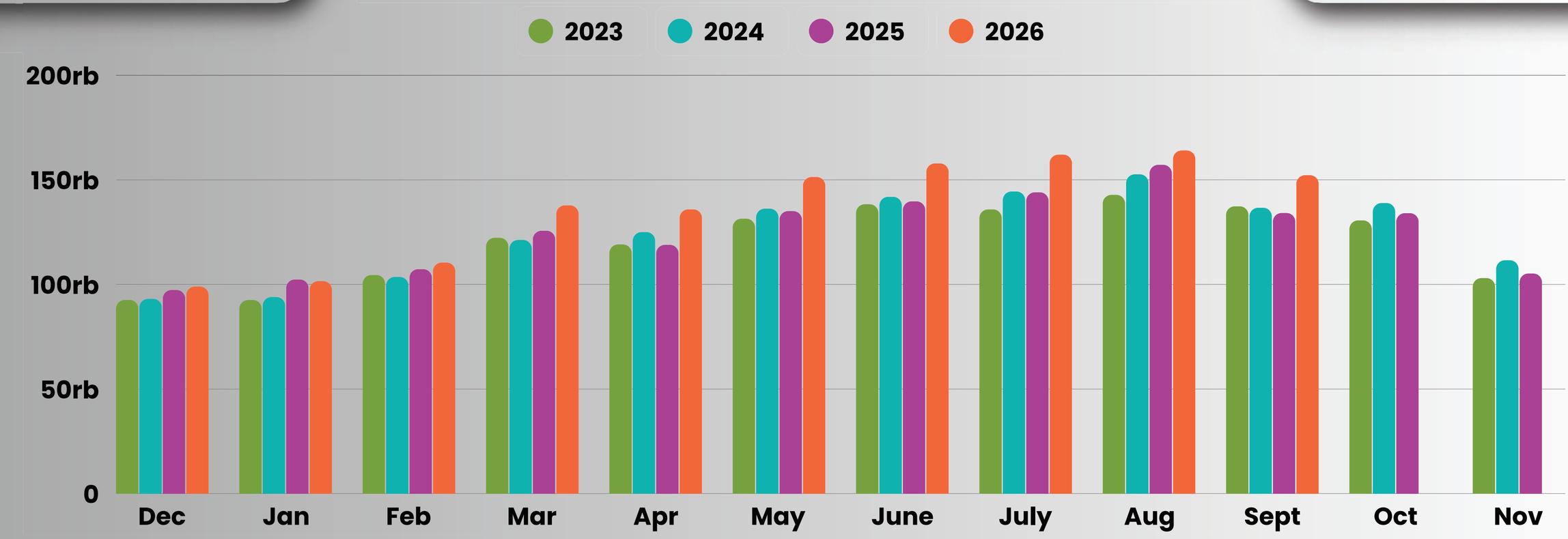
	2024	2025	2026
	219,789,850	225,885,698	247,481,177
% Change	3.5	2.8	9.6

Data referenced from Set 1 from The STR Report from CoStar Group

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Lodging Room Demand





Year To Date			
	2024	2025	2026
	1,157,588	1,155,852	1,272,871
% Change	3.1	-0.1	10.1

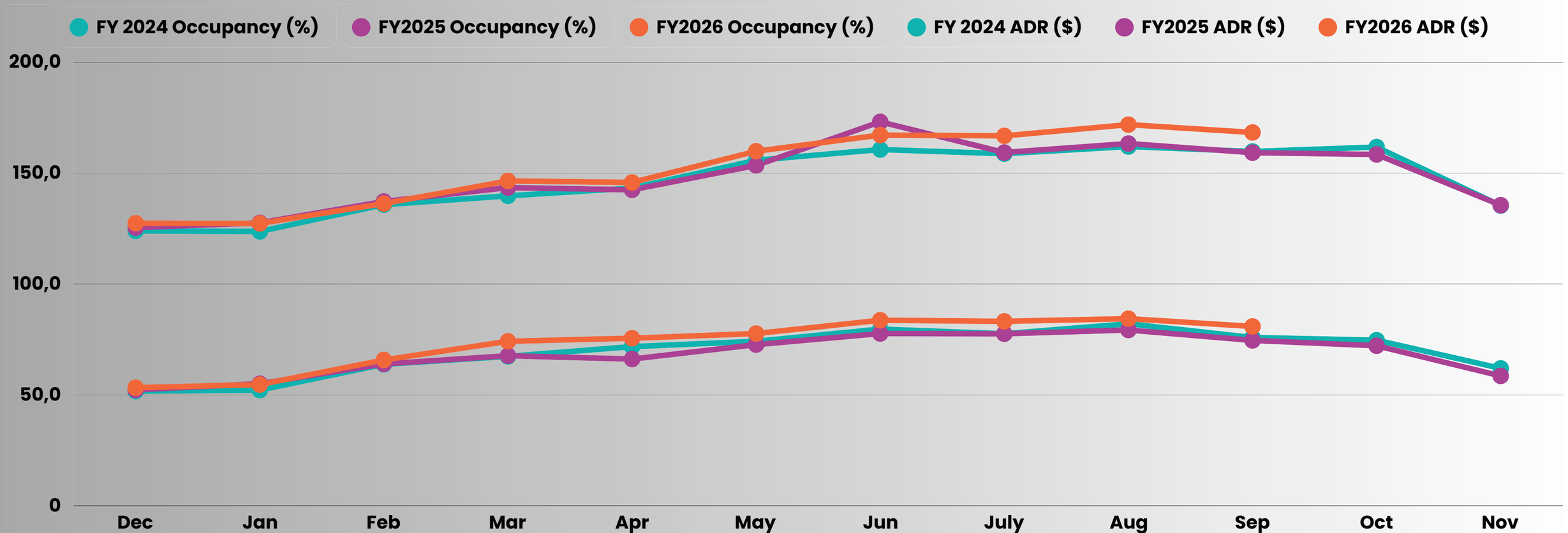
Running 12 Month			
	2024	2025	2026
	1,483,834	1,503,589	1,611,090
% Change	2.7	1.3	7.1

Data referenced from Set 1 from The STR Report from CoStar Group

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Lodging Occupancy and ADR (monthly)



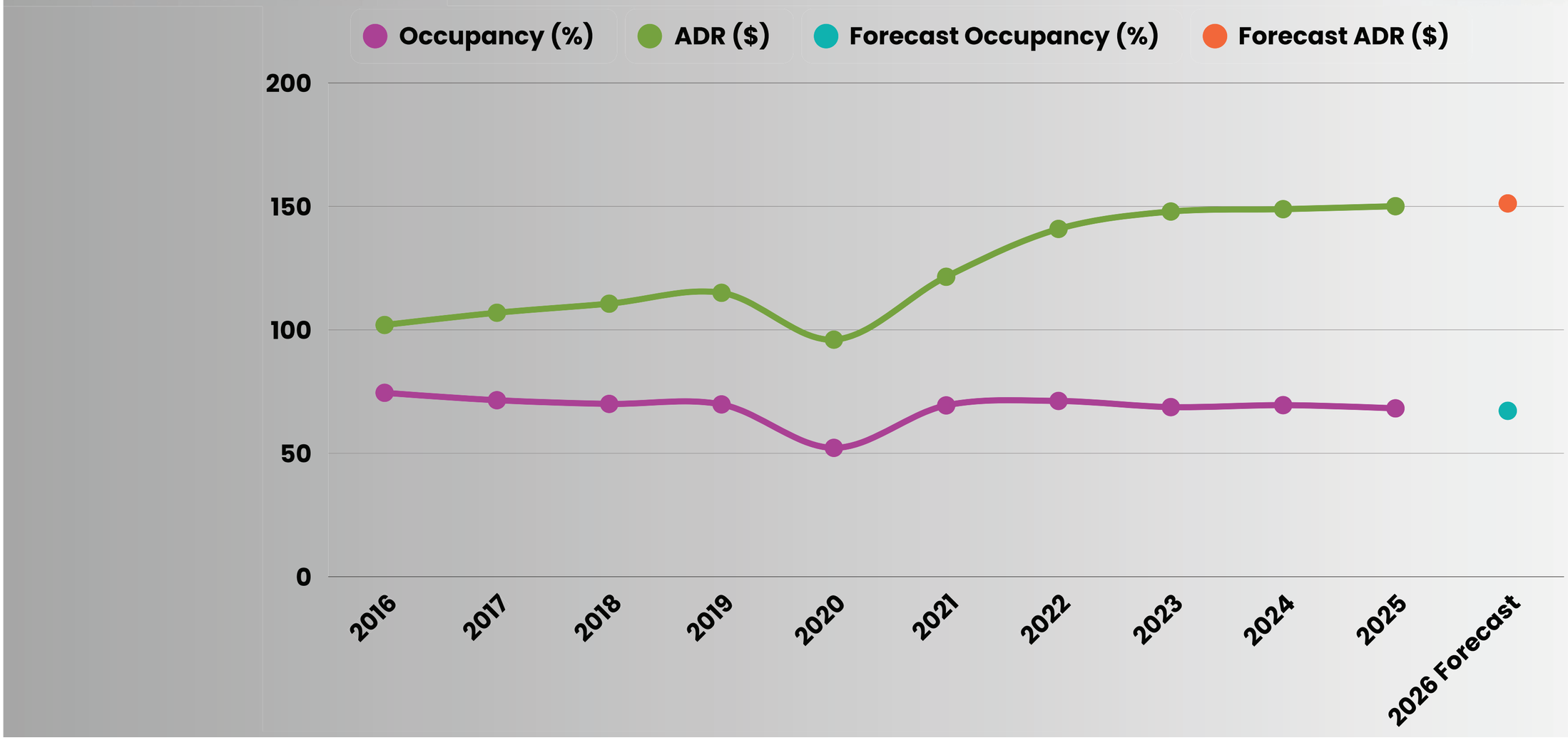


Data referenced from Set 1 from The STR Report from CoStar Group

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Lodging Occupancy and ADR (monthly)





District Updates

- **MART meeting held this morning.**
  - Updates

- **Facility Test Fit and Financial Advisory Services were posted this week.** Posting was delayed from the originally announced timeline to ensure the process was completed correctly.

- **Association of Idaho Auditorium Districts Update:** Three of the five Idaho auditorium districts have voted to form and join the newly proposed association.

- **FY 2027 budget is ready for District Board approval.**
  - A new general ledger (GL) structure will be presented to the Board next month.

- **New economic impact forecasting model created in-house.**

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Executive Director Report

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GREATER BOISE AUDITORIUM DISTRICT



Questions?

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THE DISTRICT
GREATER BOISE AUDITORIUM DISTRICT

Treasurer's Report

October 2026

Operating Results through September 2026

Financial Overview

Boise Centre currently pacing $85K < Budget

Revenues (in $000's)



District currently pacing $782K> Budget

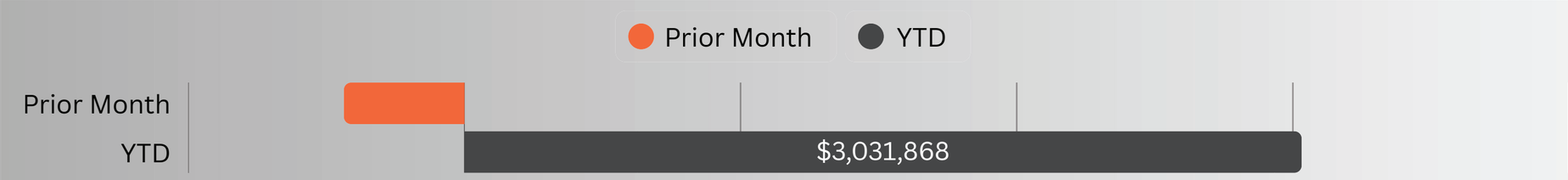
**Totals include operating and non-operating revenue*

Transfers and Discounts

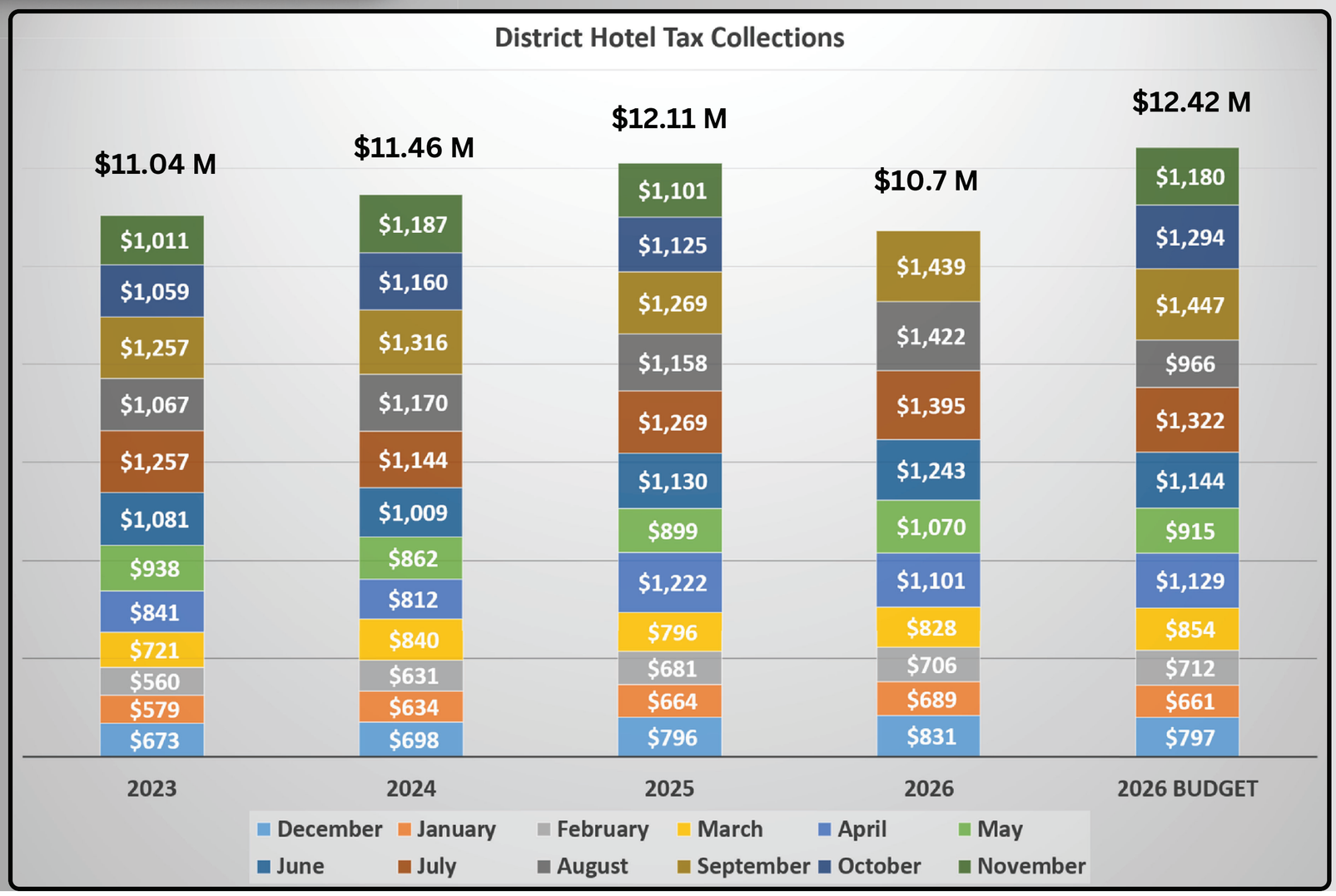
Facility Rental Discounts

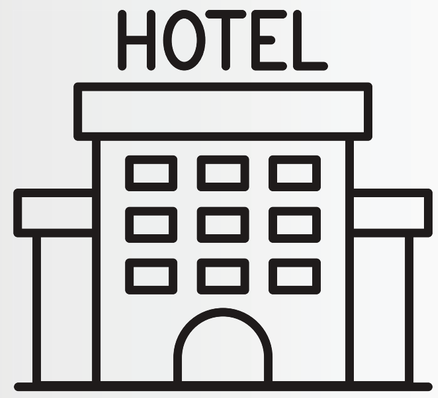


Boise Centre Operating Transfers



Hotel Tax Collections





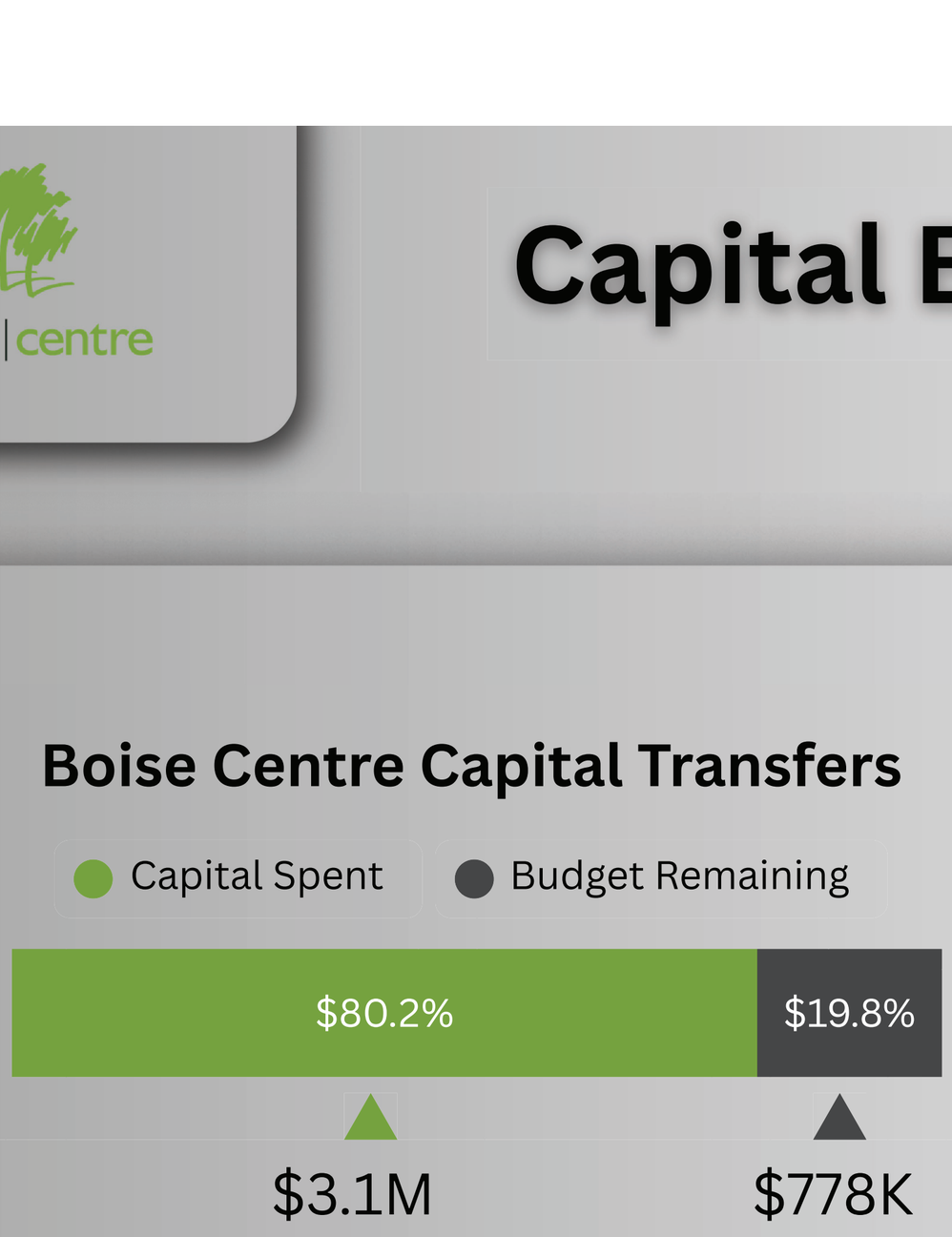
2026 Hotel Tax Revenues Forecasted at $12.4 M

September = $1.43M

$777 > 2026 YTD Budget

Capital Budgeting

Boise Centre Capital Transfers



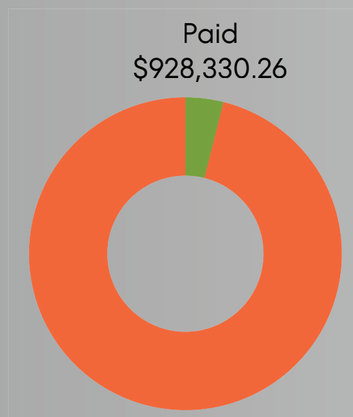
	Budget
Boise Centre West Refresh Project	$1,500,000.00
Banquet Chairs	$1,000,000.00
View Glass Replacement	$465,000.00
West Kitchen Dish Machine Replacement	$200,000.00
Admin office additional and workroom upgrades	$160,000.00
Website Redesign - Centre	$150,000.00
Lobby Furniture - West	$75,000.00
Wi-Fi Update (Switches)- Every 5 yrs	$50,000.00
Variable Frequency Drives (VFDs) - East	$30,000.00
Radios - Mobile Devices	$30,000.00
Water Heater - East	$30,000.00
Security Camera Servers	$28,000.00
Smaller Misc. Items $25K or less	$207,000.00
TOTAL	$3,925,000.00

Cash Position

District has currently spent ~ $7.3 M to date on new land aquisitions

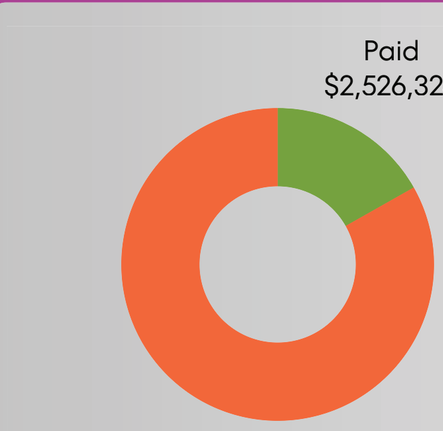
District has committed an additional $35.25 M in the future on new land aquisitions

Dollars (in 000's)	Actual	Budget FYE	Variance	Strategic Priorities
Cash & Investments	**$ 34,140**	$ 35,900	$ (1,760)	Community & Stakeholder Relationships
Restricted Funds	$ (250)	$ (250)	$ -	District Asset Stewardship
Stabilization Fund	$ (6,000)	$ (6,000)	$ -	Evaluation of Future Projects
Cash Available for Projects	$ 27,890	$ 29,650	$ (1,760)	Rolling Five-Year Financial Planning



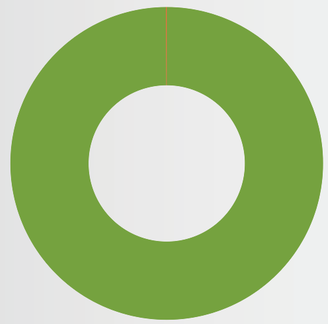
Remaining due between now and Aug. 2027

11th and River St.
4.13 Acres



Remaining due around July of 2031

9th and River (IRM)
1.84 Acres



Remaining is outstadning legal fees

9th and Lee St. (Mardi Gras)
.49 Acres

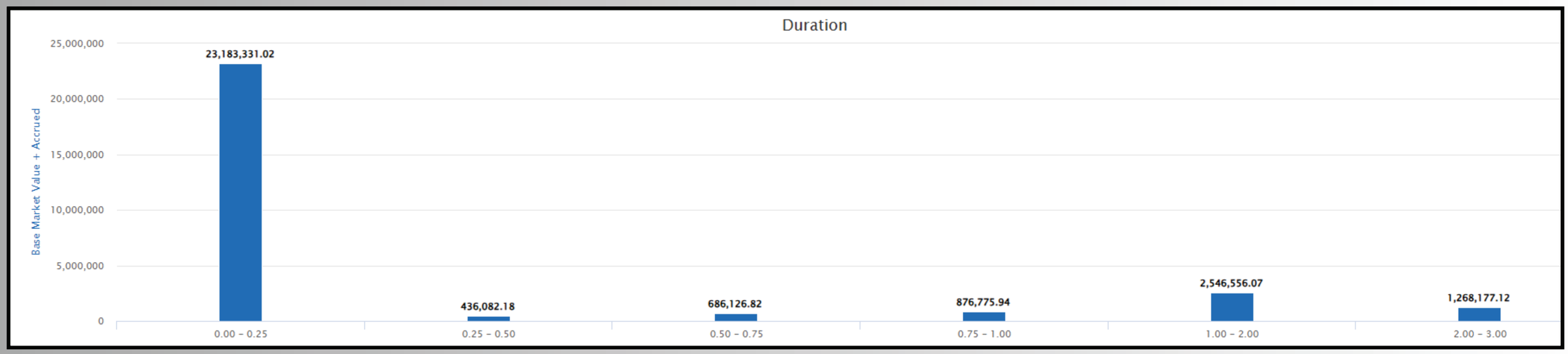
Investments

Balance Sheet	Greater Boise Auditorium Dist 08/31/2026	09/30/2026
Current Face Value	7,807,500.00	6,982,500.00
Equity Cost	20,542,119.65	21,970,175.52
Net Premium/Discount	(58,270.45)	(54,612.47)
Market Allowance For Losses	0.00	0.00
FX Allowance For Losses	0.00	0.00
Cash	522,728.51	13,354.76
Cash Payable	0.00	0.00
Cash Receivable	0.00	0.00
Accrued Balance	97,008.26	86,916.18
Book Value + Accrued	**28,911,085.97**	**28,998,333.99**
FX Unrealized Carrying Value Accrued Gain	0.00	0.00
FX Unrealized Carrying Value Accrued Loss	0.00	0.00
FX Unrealized Carrying Value Security Gain	0.00	0.00
FX Unrealized Carrying Value Security Loss	0.00	0.00
Market Unrealized Carrying Value Gain	3,905.85	1,269.98
Market Unrealized Carrying Value Loss	(33,836.19)	(70,287.38)
Carrying Value and Accrued	**28,881,155.63**	**28,929,316.59**

Income Statement	Greater Boise Auditorium Dist Begin Date 09/01/2026 End Date 09/30/2026	
Amortization	(783.54)	
Accretion	4,441.52	
Net Amortization/Accretion Income		**3,657.98**
Interest Income	83,585.88	
Dividend Income	0.00	
Foreign Tax Withheld Expense	0.00	
Misc Income	4.16	
Net Market Allowance Expense	0.00	
Net FX Allowance Expense	0.00	
Income Subtotal		**83,590.04**
Net FX Realized Gain/Loss	0.00	
Net Market Realized Gain/Loss	0.00	
Net Total Holding Gain/Loss	0.00	
Total Impairment Loss	0.00	
Net Total Gain/Loss		**0.00**
Expense	0.00	
Net Income		**87,248.02**
Transfers In/Out		0.00
Change in FX Unrealized Gain		0.00
Change in Market Unrealized Gain		(2,635.86)
Change in FX Unrealized Loss		0.00
Change in Market Unrealized Loss		(36,451.19)

Investments

Short term investment strategy to keep cash avaialbe for 30-day notice close



Treasurer's Report



Questions?

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THE DISTRICT
GREATER BOISE AUDITORIUM DISTRICT

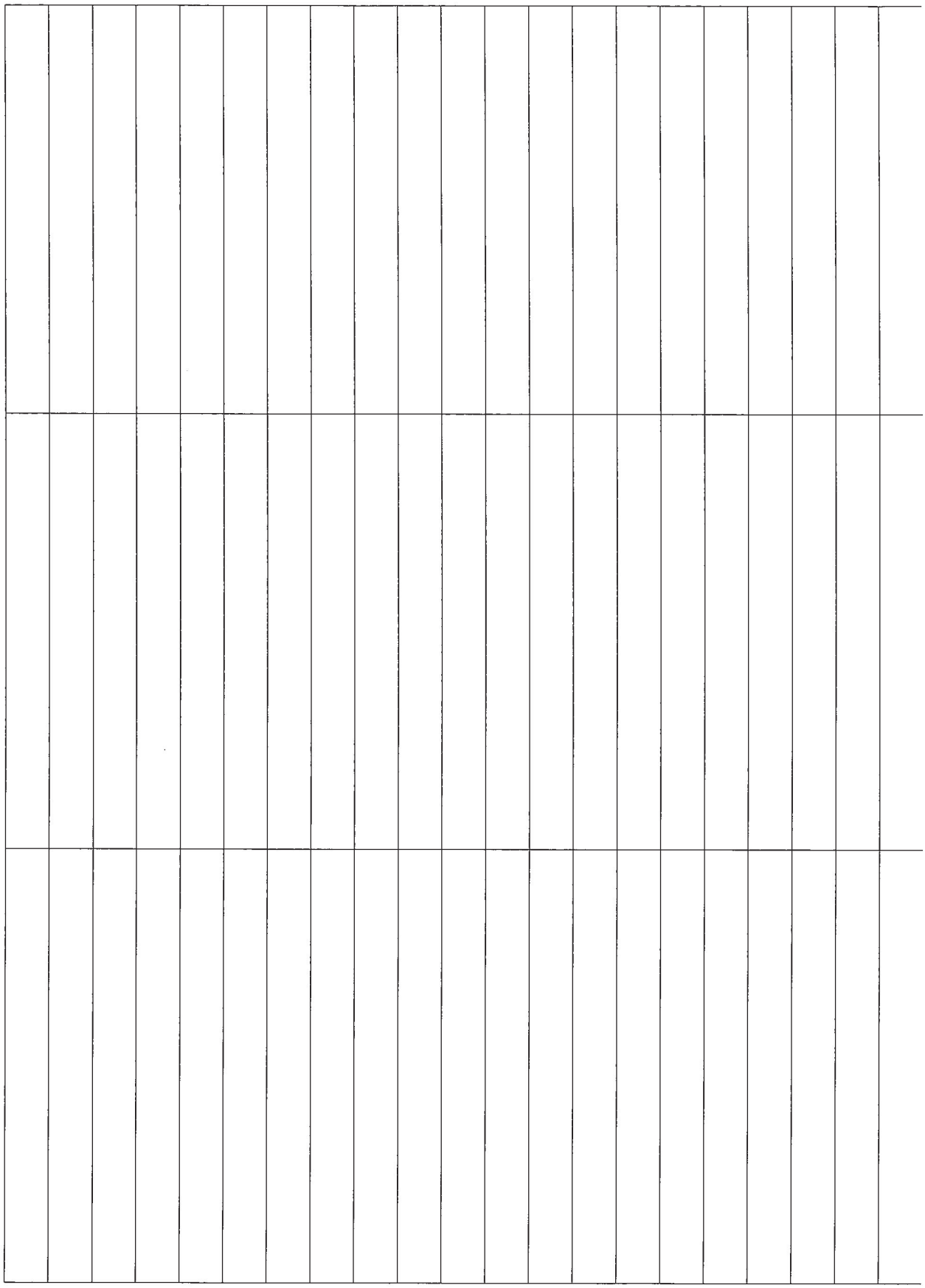
Thank You

PLEASE SIGN IN

Greater Boise Auditorium District

Regular Board Meeting
October 22, 2026

PRINTED NAME	COMPANY NAME	EMAIL ADDRESS
Kylie Turner	Sullivan & Reberger	
John Sheldon	" "	
Phil Reberger	" "	
Mary M. Rodgers	Boise Centre	
Valerie Rodriguez	Boise Centre	
Carrie Hughes	Visit Boise	



MINUTES OF A REGULAR MEETING
OF
DIRECTORS OF GREATER BOISE AUDITORIUM DISTRICT
HELD IN ADA COUNTY

September 24, 2026

Pursuant to a call by the Board Chair and notice of the meeting having been duly posted at 850 W. Front St., Boise, ID 83702, the Board of Directors of the Greater Boise Auditorium District met in regular session at Boise Centre West in Room 200, in person and via teleconference, on September 24, 2026.

Board Present
Kristin Muchow, Chair
Chase Erkins, Vice Chair
Jim Walker, Director via Zoom
Sophie Sestero, Director via Zoom

Board Absent
Tiam Rastegar, Director

Others Present
Cody Lund, Boise Centre
Hunter Campbell, Boise Centre
Michael Stoddard, Hawley Troxell
Tosha Ennis, Boise Centre
Mary Michael Rodgers, Boise Centre
Julie Rising, Boise Centre
Ali Ribordy, Boise Centre
Kiley Turner, Sullivan & Reberger
John Sheldon, Sullivan & Reberger
Phil Reberger, Sullivan & Reberger
Anita Keil, ESI
John Cunningham, Block 22 via Zoom
Cody Allred, Atlas Strategic Communications via Zoom
Farrah Fisher, via Zoom

I. **Call to Order**

Ms. Muchow called the meeting to order at 2:02 p.m.

II. **Roll Call**

Ms. Ennis took attendance by roll call:
Ms. Muchow – Present
Ms. Sestero – Present via Zoom
Mr. Walker – Present via Zoom
Mr. Erkins – Present
Mr. Rastegar – Absent

III. **Changes or Additions to the Agenda:**

Ms. Muchow announced that Agenda Item E would be reclassified from an action item to a discussion item.

IV. **Agenda:**

A. **Chairman's Remarks – Ms. Muchow**

No remarks were offered.

B. **Approval of Minutes –**

i. Regular Minutes, August 2026

Mr. Erkins made a motion to approve the August 2026 Board meeting minutes. Ms. Sestero seconded the motion. The motion was approved unanimously.

Timestamp 2:04 p.m.

C. **Monthly Activity and Financial Report – Cody Lund, Hunter Campbell**

Mr. Erkins made a motion to approve the August 2026 financial report. Mr. Walker seconded the motion. The motion was approved unanimously.

Timestamp 2:31 p.m.

V. Other Business:

D. Transition of Board Treasurer from Stephanie Burnside to Hunter Campbell

Hunter Campbell, Director of Finance, introduced himself to the Board and provided an update on the transition following Stephanie Burnside's departure and his assumption of the role on September 8, 2026. Ms. Sestero moved to approve Mr. Campbell's appointment as Board Treasurer, and Mr. Erkins seconded the motion.
The motion was approved unanimously.

Timestamp 2:33 p.m.

E. Sales updates from Visit Boise Centre – Ali Ribordy and Carrie Hughes

Ali Ribordy, Director of Sales for Boise Centre, and Carrie Hughes, Executive Director of Visit Boise, provided an update on sales performance, marketing initiatives, booking trends, and destination development activities.

Timestamp 3:19 p.m.

VI. Adjournment

There being no further business to come before the Board, the meeting was adjourned.

Timestamp 3:20 p.m.

Kristin Muchow, Chair

Chase Erkins, Vice Chair

Jim Walker, Director

Tiam Rastegar, Secretary

Sophie Sestero, Director

Note: The following materials will be provided with these minutes:

Approval of Minutes –

i. Meeting materials for October 22, 2026